POLICY ON MAINTENANCE PRESERVATION AND DESTRUCTION OF RECORDS.

1. Reference/Indexing: All records kept under preservation in the storage place or within the Branch, should be given serial references/index number based on the number of years of storage. Separate references/indexing to be used depending upon the year of preservation. Such references shall be only with the authentication of authorized official nominated for the Branch/Office and the same reference only to be referred to any of the items in the records.

2. Retrieval of old records: In case of offsite storage of old records branch should submit the request for required document with clear purpose. Request to be sent to RO with proper authentication and one copy to be addressed to concerned store room. Request to be considered for processing by the concerned office within 24 hours. For the purpose of authentication, the Records Issue Register to be maintained by the Bank. In the said Register there should be necessary columns for all items taken out, withdrawal, description, initials of the authorized officials, receiver’s signature, date of redeposit and signature of the authorized official.

Withdrawal of any item from the records have to be carefully made and it is to be ensured that, after reference the item is placed back in the records without any delay with necessary authentication.

In all cases, where records are to be taken possession by the Police/ Governmental Authorities, the written requisition has to be taken and an acknowledgement obtained from the recipient in respect of particular record to be taken possession of or delivered to retaining copies of the records delivered. It is the duty of the branch to see that, items/documents which are all taken out from dual control are once again placed inside at the end of the day.

3. Preservation, Maintenance and Elimination of Records/Files of written off loan accounts:

a) Written off Loan accounts/ for which DICGC claims have already been settled and adjusted to the loan accounts, the loan papers, files, registers etc., be maintained for a period of 5 years from the date of closure and later eliminated, provided there is no chance of recovery.

b) Written off loan accounts for which, claims have been lodged with DICGC but are pending for settlement, the loan papers, files registers, etc., be maintained for a period of 5 years from the date of settlement of the claim.

c) Non-DICGC loans (General Category) which, have been fully written off, the loan papers, files and registers for these loan accounts, be maintained for a period of 5 years from the date of closure and later eliminated, provided there is no chance of recovery.

d) Written off Loan Accounts for which DICGC claims have already been settled and adjusted to the loan accounts, the loan papers, files, registers etc., be maintained for a period of not less than 5 years from the date of closure of accounts, of current calendar year.

e) Written of loan accounts for which, claims have been lodged with DICGC but are pending for settlement, the loan papers, files, registers etc., be maintained for a period of not less than 5 years from the date of settlement of the claim of the current calendar year or date of closure whichever is later.

f) Non-DICGC loans (General Category), which have been fully written off, the loan papers, files and registers for these loan accounts be maintained for a period of not less than 5 years from the date of closure of accounts, in the current calendar year.
POLICY ON PRESERVATION OF RECORDS PERTAINING TO PENSIONS - PPOS, LIFE CERTIFICATES, PENSION FILES

Pension Payment Order (PPO) is one of the most important documents for payment of pensions and servicing the pensioners etc. PPO shall be maintained under dual control during the entire period of disbursement of pension to the pensioner/family pensioner.

The payment of pension stops on the demise of the pensioner with no family pension defined, on the death of family pensioner with no further family members available for disbursement of pension and in certain cases where directions are received from the pension sanctioning authority to stop pension payment and to return the PPOs. Once the payment ceases, both halves of PPO shall be returned to the Pension Sanctioning Authority who had issued the same, for logical conclusion of the issue. Under no circumstances, PPO shall be kept or destroyed at branch/CPPC at any time after the cessation of payment of pension.

Similarly, the Pension files and Pension Payment Registers relating to the said pensions are also to be kept permanently even after the respective PPOs are returned to the Pension Sanctioning Authorities as they are required for future correspondence also, especially during revision of pensions on implementation of Pay Commission recommendations. Life Certificates are part of the important documents for the disbursement of monthly pensions and a proof for the status of the pensioner. They need to be preserved by filing in the pensioner’s respective file.

Copies of the manual scrolls prepared and submitted to the Link/Focal Point Branch are to be preserved till the reconciliation of the payments of pensions is done by the concerned Ministry like PCDA (P): Allahabad, CPAO: New Delhi and Department of Telecommunications. Reconciliation is not done at their end even after 8-10 years after payment of pensions. Therefore, it is advised to preserve the manual scrolls in an electronic form either by scanning or any other mode for future reference, in the form of CDs/DVDs etc.

In case of generation and submission of Electronic Scrolls, the copies of the same shall be preserved separately in the form of CD/DVDs or any other electronic media, on-site as well as off-site also, duly tested for readability, apart from preservation in the system in the departments/branches, duly protected.

The correspondence files pertaining to various types of pensions are also important as they contain the directions/guidelines received from the Ministries from time to time. These files are to be preserved at least for 10 years from the date of implementation of Pay commissions due to continued references over a period of time.

The pension revision files and Annexure-III/IV files containing the revision of pensions, carried out for the pensioners are to be preserved on permanent basis as they are frequently referred to by the Ministry during the currency of the pension. Even after the cessation of the pension also, these files are required to be referred to.

Removal and Disposal: The process of elimination of records be taken up by the branches preferably in the month of November/December when relatively the other work is not heavy. Method of shredding can also be used for disposal as it is safer and has realizable value too.
i. No record or document shall be disposed notwithstanding the fact that the periodicity for which it is to be preserved has lapsed, if any enquiry, claim or litigation is pending in respect of any information contained in such document of record.

ii. Papers in all correspondence files both inward and outward should be scrutinized and only such of the papers as are not of any importance be destroyed. Papers which are of permanent nature should be filed again in a file to be marked “File of a permanent nature” for the years from ------ ----to-----------.

iii. Subject to aforesaid conditions and keeping in view the time limits prescribed for preservation referred to above, annually a list of records proposed to be destroyed should be drawn up and shall be submitted to respective Regional Offices for seeking permission. The said list to be drawn up in the prescribed form and should be signed by authorized officials.

The destruction shall be by means of burning the same, if the quantity is too small for sale or disposal to waste paper dealers. Branches are required to call for rates from 2-3 waste paper dealers locally and dispose of the records duly tearing into pieces in the presence of the Head of the Branch/Office or a person designated by him for the said purpose. If the branches cannot identify the waste paper dealer locally, such of those branches may write to the concerned Regional Offices for further instruction in the matter.

After disposal of the records, a certificate has to be sent to the concerned Regional Office for having destroyed the old records in the prescribed format.

In respect of old records of Regional Offices, HO: SRD is the Competent Authority to permit the elimination and the procedure for elimination of old records prescribed for branches as above is applicable to Regional Offices also. Branches/Offices should keep the records relating to date of destruction and also furnish the necessary proof for having destroyed the records like date, mode and details of sanction etc. when the original records are not available for producing before Investigating agencies, Income Tax Departments, Courts etc.

Registers for preservation: Branches/Offices are required to maintain the required registers for the maintenance of records both in current use as well as under preservation. A proper labeling of the items at the time of placing in the records should be done to facilitate easy location/handling. Such registers should be updated with all details regularly.

Protection Clause: During the currency of preservation, reasonable care should be taken for the protection of the records to prevent occurrence of Termites, White Ants etc. If necessary, records be sprayed with insecticides and there should be no cause for negligence as law does not afford any protection in respect of any negligence in the matter of preservation except in circumstances beyond human control. In such cases a list has to be made in respect of the items that are missing and an endorsement has to be made on the register stating that the record/ item number are destroyed by fire, flood, earthquake etc.

Registers to be maintained at RO: For the purpose of enabling the Regional Offices to know the position at any time, a register is to be maintained which should serve as a watch register to ensure compliance of the instructions given to the branches for elimination of stale records.

Inspection and follow up: When in the inspection report a mention is made about the storage of records and irregularities therein, the Inspectorate will send a copy of the inspection report to the Regional Office for follow-up actions.

Such irregularities will have to be taken up with the branch by the Regional Office and it has to be ensured that the branch rectifies irregularities within a reasonable time and reports to the Regional Office. On a periodical basis, as at the end of January and July the Regional Office shall furnish the information to controlling office in respect of grant of permission for disposal of old records.
Review of the Policy: The policy shall be reviewed annually in tune with the regulatory guidelines/internal requirements or as and when considered necessary. Policy to be modified in tune with regulatory requirements issued from time to time

Part A

(a). RECORDS TO BE PRESERVED PERMANENTLY
(At H O / C O / R Os / Branches – wherever applicable)

Permanent Preservation

1. Register of Members.
2. Register of Directors.
4. Book of Minutes on meetings of Shareholders.
5. Return of Annual list of Members and summary of capital.
6. Directors approval Book.
7. Dividend Warrants Register.
8. Transfer Deed Files.
9. Counterfoils of Share Certificates.
10. Shares lying in Register.
11. Share Renewals, Sub division, Duplicates and consolidated Register.
12. Share application forms.
13. Register of Mortgages and Charges.
15. Provident Fund Loan Ledgers.
17. Provident Fund Day Book.
18. Provident Fund Investment Register.
20. Investment Registers.
22. Staff Service Records.
24. Staff File Index book (Permanent but with the dept until new one is prepared).
25. Register for Power of Attorney, Succession Certificates, Death Certificates etc.
26. Records relating to transactions which are in dispute.
27. Premises and properties files and records.
28. Loans, Cash Credits, Overdraft Registers which contain particulars of Title deeds relating to accounts which are in force.
30. Account opening forms of Current and Savings Bank and other Accounts with copy of proof of identity and address and other documents.
31. Leave Record Register.
32. Memorandum of Letters of Lockers and Specimen Signature cards.
33. Safe Deposit Locker Register / Agreements.
34. Key Register.
35. General Ledger.
36. Specimen Signature file or books.
37. Confidential Files and files relating to Industrial Disputes and Writ Petitions.
38. H.O. Circulars.
40. Head Office Correspondence.
41. Sundry Assets Files.
42. Credit Information Book.
43. Office Order Book.
44. Furniture files.
45. Indemnity Bonds
46. ATM Card/Debit Card issue– Registers/Applications.
47. Default Account intimation for funds transfer, utility payment in respect of Tele/Internet banking Registers/Applications.
48. Acknowledgement for receipt of PIN/Password/User ID.
49. Vendor Agreements/Third party Agreements.
50. Pre-migration Data Backup (Physical).
51. User Identification Register.
52. Register indicating Records held in Electronic Form.
53. Disputed Transaction Records.
54. FEDAI Circulars.
55. International Division Circulars.
56. Specimen Signatures of Foreign Bank Officials (to be destroyed within 6 month after new book is received).
57. Booklet supplied by RBI to identify the names of the parties black listed and necessary amendments.
58. Claim application on account of deceased Non Resident (Ordinary)/Non Resident (External)/FCNR (B) account holders.
59. Records pertaining to unpaid Export Bills along with correspondence and GR Form.
60. REPO Register.
61. EM Register.
63. Data processing Policy along with account related records pertaining to purchases/orders.
64. Hardware/Software Register.
65. RBI Inspection Reports/Notes.
66. Bonus Register/File.
67. Complaint Register/File.
68. Equitable Mortgage Registers
Part A

(b) RECORDS TO BE PRESERVED FOR A PERIOD OF NOT LESS THAN 10 YEARS IMMEDIATELY PRECEDEING THE CURRENT CALENDAR YEAR (at Head Office / Corporate Office / Regional Offices / Branches )

Preserved for 10 years

1. Record/Ledgers of Accounts with other Banks.
2. Bills purchased & discounted register.
3. Bills for collection received and sent registers.
4. Clearing cheques Registers.
5. Local Cheques Collection Register.
7. Foreign Bills for negotiations Registers.
8. Cash Receipts and Payment Books. (Scrolls)
10. Slips, Cheques and voucher relating to MTs, DDs, TTs, FDs and all other deposits, loans, overdrafts, bills etc.
12. Counterfoils Pigmy Cards.
13. Remittance Register.
14. All records relating to series of cash transactions of value of more than ₹10 lacs which have been valued below ₹10 lakhs or its equivalent in foreign currency, with transaction details.
15. All records relating to series of cash transaction integrally connected to each other, which have been valued below ₹10 lacs or its equivalent in foreign currency, where such series of transactions have taken place within a month and the aggregate value of such transactions exceeds ₹10 lakhs, with transaction details.
16. All records relating to cash transactions where forged or counterfeit Currency Notes or Bank Notes have been used as genuine and where any forgery of valuable security or a document has taken place facilitating the transaction, with transaction details.
17. All Records related to suspicious transactions, whether or not made in cash and by way of as mentioned in the Rules.
Part A

(c) RECORDS TO BE PRESERVED FOR A PERIOD OF NOT LESS THAN 8 YEARS IMMEDIATELY PRECEDING THE CURRENT CALENDAR YEAR (at Head Office / Corporate Office / Regional Offices / Branches)

Preserved for 8 years

1. Subsidiary Ledgers.
2. Sundry Small Balances - matured deposit, suspense, unclaimed deposit, collection accounts, bills margin registers.
5. Records of Sale and Purchase Contract (Investments on behalf of clients).
6. Register showing collection of Dividends and Interest on securities on behalf of constituents.
7. Register of shares received.
8. Summary of Liabilities by Guarantees and Indemnity.
9. Advice manifold for Import letters of credit.
10. Control Sheets for Letters of Credit.
11. Ledger forms for Letters of Credit.
12. Loans against documents (Loans against merchandise and trust receipts).
14. Trust Receipt Certificates.
15. Safe in and Safe out Registers (Securities kept in and taken out).
16. Lien Registers (Permanent till lien is in force).
17. Mandate Books (Permanent till authorisation is in force).
18. Government Securities lodged with different Banks.
22. Files of Drafts and F.Ds lost.
23. Individual Files of customers.
25. Applications for Overdraft (loans/advances).
27. Overdue loan registers (Closure of Decreed Debt and suits).
28. All personal ledgers.
29. Demand Loan Registers.
30. Stock registers of goods pledged.
31. Registers or ledgers of Bank’s own investments.
32. Branch ledgers.
33. Trust Registers.
34. Remittance Schedules.
35. Account opening forms, inventories, prepared in respect of articles in Safe Custody and Safety Lockers and nomination forms.
36. Standing instructions regarding Current/SB accounts.
37. Daily/Monthly/Yearly Backup Register and Backup movement register.
38. Purchase orders and other related Documents.
39. Claims paid pending recovery Register
40. Deferred payment guarantees/ forward contracts.
41. Form –A & Form-8 of FIM Division
42. Register of Dividend and Interest on Securities (FIM Dn.).
43. Register for collection of Dividend warrants.
44. OR 1952 A&B (OG 89).
45. Record of Sales and Purchases contract.
46. Closed files of Suit filed /writ petition/consumer forum cases.
47. CIBIL Data.
49. Reporting Register RO wise.

Part A

(d) **RECORDS TO BE PRESERVED TO A PERIOD OF NOT LESS THAN 5 YEARS IMMEDIATELY PRECEDING THE CURRENT CALENDAR YEAR**
(at Head Office / Corporate Office / Regional Offices / Branches )

**Preserved for 5 years**

1. Uncleared Bill.
4. Cheques Issued Register.
5. Branch Information (Permanent until renewed).
7. Counterfoils of F.D., S.S.D., Call Deposits etc.
9. Bankers file (permanent till arrangement is in force).
10. General Files.
11. Legal Advisers Files.
13. Postal Inward Register.
14. Postal Outwards Register.
19. Inspection / Audit Reports.
20. Advices of Letters of Credit (opened by Cable).
21. Advice of Letters of Credit (to Correspondents - amendments).
22. Letters of Credit - Application forms.
23. Inland letters of credit - opening forms.
25. Stationery Registers.
26. GRI Enclosures letters to Reserve Bank.
27. Clearing Agents Instructions.
29. Released Guarantee of - Foreign Bills uncleared, negotiated under export bills of credit.
30. Delivery order form (Goods Loans and loans on Shares and loans against other securities).
32. Liability Registers.
33. Year End Returns Files.
34. Old Cyclostyled circulars and circular letters.
36. L.I.C. of India Bankers memorandum (Duplicate).
37. Monthly return file (statement).
39. AR: 1108 (ADV 43), AR: 1109(ADV 44), AR 1110 (ADV.44), AR:1120 (ADV.81)
40. General Correspondence.
41. Service Charges/ Commission file.
42. Dormant Pigmy Register and file with dormant card and DF: 121 (OG.114 PAC).
43. General letter correspondence.
44. DF: 136 (OG.54) (Pigmy confirmation letters).
45. Branch Adjustment Register.
46. General Charges Register.
47. Staff File (Correspondence).
48. DF.145 (OG 109) (PD refund forms).
49. Counterfoils, pay slips issued, drafts issued
51. Leave application of employees.
52. Token Register.
53. Remittance dispatched and received registers.
54. B.C.S. File.
55. LIC of India correspondence file.
56. Festival Advance Application file.
57. DF 145 (OG 109) P.D. Refund application.
58. Closed files of cases under Consumer Forum, Suits / WPS
59. Duly authenticated ATM Journal Print
60. Written Instructions of Tele banking delivery chalans
61. Register for Computer consumables.
62. Parameter/Master modification Register.
63. Media in use / corrupted register.
64. Maintenance contract file and all related records relating to Computer Hardware.
65. RTI File after disposal of 1st appeal / CIC appeal.
66. Delivery order forms (PCL/Pledge/SL goods loan).
67. ECGC Circulars.
68. Sectoral deployment.
69. Risk profile records.
70. NHB/Food credit/NABARD/SIDBI/EXIM BANK/CALL /CBLU /RUPU /RREPO/SFR Files.
71. Reciprocal, DICGC, CODE Files.
73. AFI File.
74. Equity related general file.
Part A

(e) RECORDS TO BE PRESERVED TO A PERIOD OF NOT LESS THAN 3 YEARS IMMEDIATELY PRECEDING THE CURRENT CALENDAR YEAR
(at Head Office / Corporate Office / Regional Offices / Branches )

Preserved for 3 years

1. Files of rejected loan proposals.
2. Application forms for closed loans.
3. Bill realization letters received from collecting Bankers/ Branches.
4. Acknowledgements.
5. V.P. Receipts files.
6. NOSTRO A/c./Position Register.
7. Purchase/Sale Note.
8. Reconciliation sheets.
10. Due diligence compliance.
12. Mid-year review.
15. Salary Bills of Teachers
17. Press Copy Books
18. Salary Book
19. Book of Shares lodged for transfer
20. Drawing Power Register
21. Bank Transfer Scroll
PART B

GUIDANCE FOR COMPUTERIZED BRANCHES

(a) RECORDS TO BE PRESERVED TO A PERIOD OF NOT LESS THAN 10 YEARS, IMMEDIATELY PRECEDING THE CURRENT CALENDAR YEAR

Preserved for 10 years

1. Summary of the supplementary.
2. CA/OD/SB exceptional reports.
3. Clearing transactions.
4. SB CLG transactions.
5. CA/OD summary sub day.
6. CA/OD list of overdrawn account.
7. CA/OD Day end balance.
8. CA/OD/SB daily sub day.
9. CA/OD/SB summary of the sub day.
10. CA/OD/SB daily supplementary.
11. CA/OD/SB Debit sub day.
12. CA/OD/SB Credit sub day.
13. CA/OD/SB interest statement.
14. Ledger extracts.

PART B

(b) RECORDS TO BE PRESERVED TO A PERIOD OF NOT LESS THAN 5 YEARS, IMMEDIATELY PRECEDING THE CURRENT CALENDAR YEAR

Preserved for 5 years

1. Transaction Log.
2. CA/CC/OD balance statement.
3. Day end Balance -SB.
4. SB Transaction
Part C

RECORDS OF GOVT. TRANSACTIONS:

These shall be preserved as per guidelines for each scheme.

Scrolls relating to Government transactions should be preserved to a period not less than 5 years immediately preceding current calendar year and consolidation sheets be preserved to a period not less than 3 years preceding the current calendar year, provided, in the meantime audit of the relative records have been done. In case, audit is not over, records should not be destroyed unless otherwise advised by the appropriate authorities or until audit is completed and related objections if any are settled finally.

Note: The period of not less than 3, 5 and 8 years immediately preceding the current calendar year referred to above is to be reckoned as follows:

1. In the case of documents, it should be from the date on which they cease to be effective.

2. In the case of ledgers and registers it should be from the date of last entry (debit or credit) in such ledger / Register.

3. The records involved in any investigation/fraud cases should not be destroyed without permission from the competent authority.

Illustration: A register or document or a scroll or a file which ceases to be effective any time during the calendar year 2009 (i.e., 1st January 2009 to 31st December 2009) if stated to be preserved for three years according to the guidelines stated in this circular, it should be preserved upto 31.12.2012. It may be destroyed after 1st January 2013 provided no reference to the contents of it is envisaged or no litigation or enquiry from anybody or organization or agency is initiated and is pending.
Part D
GUIDANCE FOR ADMINISTRATIVE OFFICES

(a) MAINTENANCE, PRESERVATION, DESTRUCTION OF OLD RECORDS AT ADMINISTRATIVE OFFICES

Registers, statements, files, correspondence etc. which are common to all or most of the Administrative Office departments are given below for categorization, preservation and destruction.

Permanent preservation

1. Staff service records.
2. Salary Summary.
3. Leave Records Register/Card of employees during service period.
4. Confidential Files.
5. Original Departmental circulars (Printed and Cyclostyled) pertaining to the respective departments.
7. Hand outs - issued by the respective departments - (few copies).
11. RBI Inspection Report/Note.
12. Board Notes originated from the Department with relevant papers.
15. I.B.A. Guidelines/Directions.
17. Register for recording frauds.
18. Individual files on case of frauds.
23. Staff Enquiry file.
25. Key Register file.
27. Furniture register/file.
29. File of Disciplinary Actions against employees.
30. File of Bank Advocates panel
31. TMT Notes.
32. GM Discretionary Power Notes.
33. Audit Report of all Departments / Divisions.
34. Records pertaining to compliance of RBI Guidelines and Board of Directors
35. ALCO Notes.
36. RBI Inspection Reports
Part D

(b) RECORDS TO BE PRESERVED TO A PERIOD OF NOT LESS THAN 8 YEARS IMMEDIATELY PRECEDING THE CURRENT CALENDER YEAR

Preserved for 8 years

1. Important correspondence with various Departments/Divisions/Branches/Offices.
2. Statements relating to Government/RBI/Parliamentary Questions.
3. Audit reports file.
5. Files for all Suit filed account.
7. File of Income Tax/Professional Tax.
8. General Accounts Registers.
10. T.A. Bills registers/files.
11. B.C.S. files.
12. Tax Audit File
13. AFI File.
14. All ledgers related to Bond, Debentures, Units, RIDF and constituents.
15. DSB Returns.
16. Files in respect of all matters related to Crop Insurance, Capital Subsidy under PMRY, Budget allotted to RUDSETIs /SIRDs, Interest subsidy in respect of Solar water heating system, Files in respect of CGTMSE matter.
17. Files related to review of sanctions.
18. MOUs with CRISIL/ ICRA / CARE / FITCH / SMERA consultants.

Part D

(c) RECORDS TO BE PRESERVED TO A PERIOD OF NOT LESS THAN 5 YEARS IMMEDIATELY PRECEDING THE CURRENT CALENDER YEAR

Preserved for 5 years

1. General File.
4. Inspection Reports - fully rectified.
5. Leave records by Ex employees.
6. Files of Year End Return.
7. Old cyclostyled circulars of other departments.
9. General correspondence.
10. Stationery and Records.
11. All consolidated periodical statements.
12. Proposal/Procedure Clearance/Approval.
14. Write off/Write back files (After closure of accounts).
15. Files relating to Suits/complaints against the bank (after closure).
16. Branch files.
17. Office notes file.
29. Arm license file for Branch.
31. Files relating to claims / awards against the Bank (after closure).
32. Broker contract File.
33. RTI files after disposal of 1st appeal/CIC appeals.

Part D

(d) RECORDS TO BE PRESERVED TO A PERIOD OF NOT LESS THAN 3 YEARS IMMEDIATELY PRECEDING THE CURRENT CALENDER YEAR

Preserved for 3 years

1. IBA Bulletins.
2. Giant.
3. Pigmy Economic Review.
4. MIS Reports.
5. Back up statements (after audit).
6. Miscellaneous correspondence.
7. All statements after review.

Important:

All information, data, records, whether paper or electronic, relating to the payment system application (physical cheques including the images of the cheques under cheque truncation system) shall be preserved for 10 years in terms of RBI letter No. NCC/MRO/NPT/CIR No. 769/03.01.209-10 dated 22.04.2010.

Records relating to:

a) Any pending litigation before any forum
b) Any internal enquiry by Inspection Department, IRD, Vigilance etc.
c) Any investigation by CBI, Enforcement Directorate, Income Tax Department etc
d) Investigation under FERA/FEMA, PMLA etc.

are to be preserved, irrespective of the periodicity of preservation and can be eliminated only after investigation / litigation is completed and only after obtaining prior permission from RO concerned.
GUIDANCE ON WRITTEN OFF LOAN ACCOUNTS

1. Written off loan accounts for which, DICGC claims have already been settled and adjusted to the loan accounts, the loan papers, files, registers etc. be maintained for a period of not less than 5 years from the date of closure of account, of current calendar year.

2. Written off loan accounts for which, claims have been lodged with DICGC but are pending for settlement, the loan papers, files, registers etc. be maintained or period of not less than 5 years from the date of settlement of the claim of the current calendar year or date of closure whichever is later.

3. Non DICGC loans (General Category) which, have been fully written off, the loan papers, files and registers for these loans accounts, be maintained for a period of not less than 5 years from the date of closure of the account, in the current calendar year.

4. Any written off loan accounts in which, fraud has been detected, or investigation is in progress and staff accountability is ascribed, in such cases prior permission be obtained from the competent authority for elimination of records irrespective of the period since they are maintained.