

## Eligibility Criteria and Terms & Conditions for Empanelment of Recovery Agents

1. The applicant shall be an Indian citizen or an entity duly constituted and registered under the laws of India.
2. The Recovery Agent(s) deployed by the agency must have successfully completed the **Direct Recovery Agent's Certificate Course (100 hours training)** introduced by IIBF/IBA.
3. The applicant agency should not have been blacklisted by any Bank, Financial Institution, Government Department, or Public Sector Undertaking. Further, no complaint should be pending against the agency before the CBI, Serious Fraud Investigation Office (SFIO), or any Court of Law.
4. The Recovery Agency must have its registered office located in Punjab or Chandigarh and should have adequate local presence for effective execution of assignments.
5. The agency must possess a minimum of three years' experience as a Recovery Agent with Public Sector Banks and/or Regional Rural Banks (RRBs).
6. The agency must have successfully completed at least three recovery assignments during the preceding three years with Public Sector Banks.
7. The agency and its personnel shall possess thorough knowledge of the extant guidelines, directions, and instructions issued by RBI, IIBF, IBA, and any other competent authority from time to time.
8. The applicant or its key personnel shall not suffer from any disqualification, including removal or dismissal from any recovery-related service. In case a cooling-off period has been imposed by any authority, the same must have expired.
9. Neither the agency nor any of its partners, directors, employees, or associates shall have been convicted of any criminal offence involving imprisonment.
10. Neither the agency nor any of its partners, directors, employees, or associates shall have been found guilty of professional misconduct, moral turpitude, fraud, or any other offence adversely affecting their integrity and credibility.
11. The agency shall possess a valid PAN and GSTIN (where applicable) and shall have adequate infrastructure, information technology systems, qualified professionals, and support staff necessary for carrying out recovery assignments.
12. No complaint or criminal case shall be pending against the Recovery Agency or any of its employees, associates, or agents before any Police Authority or Court of Law, particularly in matters involving violation of RBI guidelines governing recovery agents.
13. The experience of the key personnel of the Recovery Agency may be considered in lieu of the experience requirement specified at Sl. Nos. 5 and 6 above, subject to satisfactory documentary evidence.
14. Punjab Agro Industries Corporation Ltd. (PAIC) reserves the right to accept or reject any application at its sole discretion. Mere fulfillment of the eligibility criteria shall not confer any right whatsoever upon an applicant for empanelment.

In case of any dispute arising out of the empanelment process or assignments awarded there under, the decision of PAIC shall be final and binding on all parties.